

that we can go ahead and deal with an emergency.

Frankly, this situation we are in today, that is triggering all this concern—and rightfully so—of the deficit is not something that was created by President Obama. He walked in with a \$1.3 trillion deficit—in sharp contrast to President George W. Bush, who walked into office with a \$5.6 trillion surplus over 10 years. That was not the result of just the economy humming along, that was the result of very difficult choices that were made in this body and in the House of Representatives under the leadership of President Clinton and, once again, under the leadership of my colleagues such as MAX BAUCUS.

But that surplus, that opportunity of a robust employment picture where unemployment was around 5 percent, that was the legacy of President Clinton. Frankly, the legacy of President Bush is significant deficits and significant unemployment and financial crisis. More debt was added in that administration—\$3 trillion—than all previous administrations combined, from George Washington all the way up to George W. Bush.

So this deficit is a real problem. But a lot of it was the result of decisions that were made by that administration to finance activities not through pay-go but through just piling it on the deficit. Tax cuts were not paid for, and the tax cuts were skewed in the nature of a progressive tax to the wealthiest. Iraq, Afghanistan—none of those wars were paid for through offsets or anything else. The prescription drug program, Part D, was not paid for. It was, again, added to the tab of future generations. It is interesting, today we have actually tried to fix that with the passage of the health care bill by closing the doughnut hole.

So at this moment, when we face a true employment emergency, when people say: Well, we are now going to insist upon complete offsets, it misses what was done casually and repeatedly during the Bush administration for areas that you could argue were not true emergencies. Now we face a critical emergency. In my State of Rhode Island, we have a 12.7 percent unemployment rate. If we do not start supporting and turning that around, it will get worse rather than better. We have never in recent history—going over several decades—ever suspended emergency unemployment benefits when the unemployment rate was at least 7.4 percent or higher. We are at nearly 10 percent unemployment nationally, and in some States—again, in Rhode Island, it is close to 13 percent. Until we lower joblessness significantly, we are still in an employment emergency.

The other aspect of this, too, is unemployment compensation is one of the major activities for stimulating the economy. The bang for the buck is significant. There is \$1.90 of economic activity for every \$1 invested in unemployment insurance. It makes sense.

People need the money to go to the store to buy food for their children. They need to pay for the gas to look for a job. That money will come in and be multiplied in the economy.

The irony, too, of trying to use, in some respects, the stimulus money to pay for the unemployment is it is basically taking away money we have designed to get the economy moving and spending it for a program that will also help the economy move. But you are going to get a lot less bang for the buck in terms of decreasing our overall commitment to that economic activity in the country.

So we have to move. I would urge an immediate extension of the unemployment compensation legislation to give us a chance to return and work with our colleagues in the House for the legislation that will at least guarantee an unemployment extension until the end of this calendar year. But we have to move. We have to act. We should do so now.

With that, I yield the floor.

The PRESIDING OFFICER. The Senator from Montana.

UNANIMOUS-CONSENT REQUEST— H.R. 4851

Mr. BAUCUS. Madam President, I would like to follow up a little bit and address the same subject addressed by my good friend from Rhode Island, Senator REED.

Just a little reminder first. On March 10, the Senate passed legislation to extend both tax provisions and safety net programs through to the end of 2010. That legislation included \$34 billion worth of tax cuts, an extension of unemployment benefits, an extension of COBRA health benefits for laid-off workers, and several other items. That legislation was also partially paid for. The Senate bill differs from similar legislation passed by the House, and we have not yet had a chance to reconcile these differences—one bill in each body.

In the next couple weeks, however, several of these programs will expire. Beginning April 5, some laid-off workers will begin losing their unemployment benefits. That is not long from now. Workers laid off after March 31 will lose the 65-percent tax credit currently available to purchase temporary health insurance. After March 31, doctors will see 20 percent reductions in their reimbursements under Medicare.

We should not let these programs expire. Today, we should extend them for a month, at least, while we try to meld the Senate and the House versions into one bill that the President can sign.

I think all of us can recall 2 days at the beginning of this month when Congress did let these programs temporarily expire. It was not our finest hour. I hope we will not do the same this month.

So I ask, what is holding us up from keeping these programs in place? There is no controversy about whether to ex-

tend the programs for 1 month. Both Republicans and Democrats have proposed doing that. Both propose extending the programs for at least 1 month until we get the yearlong bill resolved. There is only an honest disagreement over whether to provide offsets for this bill.

Most Republicans believe the package should be fully offset. My good friend from Iowa offered an amendment to do just that. Most Democrats believe unemployment benefits during a recession when we have seen unemployment rates rise to double digits signify an emergency and need not be offset.

We are still in a very dire situation. In a moment, I will propound a unanimous consent request that seeks to resolve these differences. We should do that. Clearly, we should for the benefit of thousands of Americans who are struggling as a result of the downsizing that has occurred across our Nation in this recession.

They are the ones bearing the brunt of our failure. They are the ones bearing the brunt of our inaction and of our—to be honest—partisan differences. It is astounding to me we just cannot get together for the sake of people who otherwise will lose their unemployment checks, who will not have the benefit of COBRA health insurance, and seniors who are in jeopardy because their doctors are not going to get paid for Medicare. There is no one to blame but us.

The COBRA tax credit has helped millions of unemployed workers and their families afford health care while looking for a job. Without this assistance, the average family would need to pay \$1,100 per month to keep their health insurance, which is simply unaffordable for most unemployed workers. This provision would extend the COBRA tax credit through April 30 to ensure newly unemployed workers can also receive assistance in affording their health insurance.

Unemployment insurance benefits have helped millions of Americans stay afloat after they have lost their job. We want them to keep those benefits, at least for awhile. Folks who lose a job then face an economy that has few and sometimes no options for returning to work in their community and in their chosen field. In fact, I read recently that there are five people looking for every single job opening—five, at least five—in America.

Approximately 1 million workers—that is about 200,000 per week—will lose their benefits in April alone. Not only will this cause them and their families untold hardship—just think of it, no job, no unemployment insurance—it will also cause important money to stop flowing through their communities, and that could very well lead to an immediate application for food stamps.

Unlike last month, when the program lapsed for just 2 days because of the upcoming recess, the programs will lapse this time for at least a week. The State